IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

TUESDAY, THE 17TH JULY 2007 / 26TH ASHADHA 1929

WP(C).No. 20633 of 2007(F)

PETITIONER:

S.SUDHAKARAN,
TAMARAKKATTU HOUSE, CHEMMANAKARI,
AKKARAPPADAM P.O., VAIKOM.

BY ADV. SRI.J.JULIAN XAVIER
SRI.FIROZ K.ROBIN

RESPONDENTS:
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1. THE SPECIAL OFFICER,
(UNDER SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002), THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD., P.B.NO.140, KOTTAYAM.

2. THE BRANCH MANAGER,
THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,
CHEMBU BRANCH, VAIKOM.

3. THE GENERAL MANAGER,
THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,
P.B.NO.140, KOTTAYAM.

R1 BY SR. GOVERNMENT PLEADER (SHRI K. J. MOHAMMED ANZAR)
R2 & R3 BY ADV. SHRI T.R. HARIKUMAR, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 17/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K. M. JOSEPH, J.

W.P.C. NO. 20633 OF 2007 F

Dated this the 17th July, 2007

JUDGMENT

Petitioner's son availed a loan. It was not repaid. Petitioner stood as a guarantor. Recovery proceedings have been initiated. Ext.P1 is the Notice issued. Petitioner has given Ext.P2 representation and produced Ext.P3 agreement for selling the property. According to petitioner, he needs time to raise the amount. Heard the learned standing counsel appearing for the respondent Bank also.

2. Having regard to all facts, the Writ Petition is disposed of granting four months' time from today to the petitioner to pay off the entire amount due with interest to the respondent Bank. I make it clear that this Judgment will not stand in the way of the respondent Bank considering grant of any remission of interest. If the amount due with interest is not paid within four months, the respondent Bank can proceed against the petitioner in accordance with law.

K. M. JOSEPH, JUDGE

kbk.